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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2011

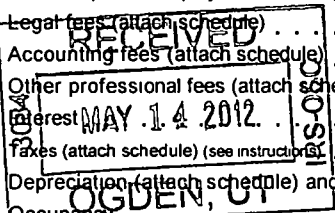
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation MARGUERITE RUSS RISLEY & MARSHALL E RISLEY TRUST		A Employer identification number 22-6433528
Number and street (or P O box number if mail is not delivered to street address) 123 NORTH UNION AVE, PO BOX 99		B Telephone number (see instructions) 908-276-8855
City or town, state, and ZIP code CRANFORD, NJ 07016		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,785,986		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	64,577	64,577		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-29,282			
	b Gross sales price for all assets on line 6a 125,145				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			9	
	9 Income modifications				
	10 a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	843	843		
	12 Total. Add lines 1 through 11	36,138	65,420	9	
	13 Compensation of officers, directors, trustees, etc	3,921	3,921		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	2,400	2,400		
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest (attach schedule) (see instructions)	1,592	1,592		
	18 Taxes (attach schedule)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	7,913	7,913		
	25 Contributions, gifts, grants paid	84,000			84,000
	26 Total expenses and disbursements. Add lines 24 and 25	91,913	7,913		84,000
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-55,775			
	b Net investment income (if negative, enter -0-)		57,507		
	c Adjusted net income (if negative, enter -0-)			9	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	4,840	4,563	4,563	
	2	Savings and temporary cash investments	46,275	30,240	30,240	
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)	1,142,463	977,560	1,751,183	
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)				
14		Land, buildings, and equipment basis				
		Less: accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,193,578	1,012,363	1,785,986	
17		Accounts payable and accrued expenses	1,007	1,998		
18		Grants payable	21,000	21,000		
19	Deferred revenue					
20	Loans from officers, directors, trustees, and other disqualified persons					
21	Mortgages and other notes payable (attach schedule)					
22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)	22,007	22,998			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	1,171,571	989,365		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)	1,171,571	989,365		
	31	Total liabilities and net assets/fund balances (see instructions)	1,193,578	1,012,363		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,171,571
2	Enter amount from Part I, line 27a	2	-55,775
3	Other increases not included in line 2 (itemize) ▶	3	848
4	Add lines 1, 2, and 3	4	1,116,644
5	Decreases not included in line 2 (itemize) ▶	5	127,279
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	989,365

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE SCHEDULE ATTACHED					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-29,282	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	9	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☒ Yes ☐ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010			
2009			
2008			
2007			
2006			
2 Total of line 1, column (d)			2
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,744,967
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 84,000

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,150
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	1,150
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,150
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		1,150
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		XX
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NEW JERSEY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		

Website address **▶**

14 The books are in care of **▶ HAROLD KREVSKY** Telephone no **▶ 908-276-8855**
 Located at **▶ 123 NORTH UNION AVE, CRANFORD, NJ** ZIP + 4 **▶ 07016-0099**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here **▶** ☐
 and enter the amount of tax-exempt interest received or accrued during the year **▶ 15**

16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? **16** Yes No
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country **▶**

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b		
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? 1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) 3b		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? 4b		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** ☒

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b** ☒**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HAROLD KREVSky 123 N UNION AVE, CRANFORD, NJ	TRUSTEE 3-4	3,921		

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

Total number of others receiving over \$50,000 for professional services		▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 -----	

2 -----	

3 -----	

4 -----	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 -----	

2 -----	

All other program-related investments. See instructions	
3 -----	

Total. Add lines 1 through 3	▶

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,741,048
b	Average of monthly cash balances	1b	30,492
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,771,540
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,771,540
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,573
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,744,967
6	Minimum investment return. Enter 5% of line 5	6	87,248

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	87,248
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,150
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,150
3	Distributable amount before adjustments Subtract line 2c from line 1	3	86,098
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	86,098
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	86,098

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	84,000
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	84,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	84,000

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				86,098
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010 3,467				
f Total of lines 3a through e	3,467			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 84,000				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				84,000
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	2,098			2,098
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,369			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,369			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010 1,369				
e Excess from 2011				

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

C Qualifying distributions from Part XII, line 4 for each year listed .

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets . . .

(2) Value of assets qualifying under section 4942(j)(3)(B)(i). . . .

b "Endowment" alternative test-
enter 2/3 of minimum invest-
ment return shown in Part X,
line 6 for each year listed

C "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income .

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
a <i>Paid during the year</i> SEE SCHEDULE ATTACHED				
Total			▶ 3a	84,000
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

13 Total. Add line 12, columns (b), (d), and (e) **13**
(See worksheet in line 13 instructions to verify calculations)

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
▼	

[illegible]

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

[illegible]

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee Harold Krevshy Date 05/04/12

TRUSTEE
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Ellen Horowitz Krevsky

Preparer's signature

Ellen Horwath Cook

Date _____

05/04/12

Check ☐ if self-employed

PTIN

P01233236

Firm's name ► KREVSKY, SILBER & BERGEN

Firm's EIN ► 22-2258786

Firm's address ► 123 NORTH UNION AVE, PO BOX 99
CRANFORD, NJ 07016

Phone no 908-276-8855

MARGUERITE RUSS RISLEY & MARSHALL RISLEY TRUST ASSETS

DECEMBER 31, 2011

	<u>QUANTITY</u>	<u>CURRENT VALUE</u>	<u>COST</u>
AEGON N. V.G. 6.375% Pfd @ 19.47	600	\$ 11,682	\$15,000
Alpine Total Dyn. Mutual Fund @ 4.38	1,000	4,380	20,000
American Tower Corp. @ 60.01	200	12,002	8,810
Automatic Data Processing @ 54.01	200	10,802	9,786
B & G Foods Class A @ 24.07	700	16,849	7,946
BNY Capital IV 6.875% Preferred @ 25.98	1,715	44,556	39,981
Barclays Bank PLC 8.125 % Pfd @ 22.28	400	8,912	10,000
Bristol Myers Squibb@ 35.24	500	17,620	13,538
Capital One Financial @ 42.29	261	11,038	15,471
Capital One 7.5% PFD TRUPS @ 25.32	400	10,128	9,652
Dominion Resources, Inc. @ 53.08	300	15,924	10,769
Eaton Vance Enhanced Equity Income Mutual Fund II @ 10.21	500	5,105	9,047
Exelon @ 43.37	200	8,674	9,384
Exxon Mobil @ 84.76	8,700	737,412	93,438
Fidelity National @ 26.59	337	8,961	5,595
FPC Capital 7.10% Preferred (Quips) @ 25.69	1,000	25,690	25,005

MARGUERITE RUSS RISLEY & MARSHALL RISLEY TRUST ASSETS

DECEMBER 31, 2011

	<u>QUANTITY</u>	<u>CURRENT VALUE</u>	<u>COST</u>
FPL Group 5.875% Pfd @ 25.80	500	12,900	11,674
Franklin High Income (Mutual Fund) Class C @ 1.96	15,058.865	29,515	43,571
Frontier Communications Corp. @ 5.15	240	1,236	1,275
General Electric @ 17.91	300	5,373	11,024
GE Capital 6.625 % Pines Pfd @ 26.34	400	10,536	10,361
GE CC 6.05 % Pfd due 2/6/47 @ 25.65	400	10,260	10,000
General Mills @ 40.41	500	20,205	15,461
GMAC 7.375% Sr. Notes Pfd callable 12/16/09 @ 20.26	1,600	32,416	40,031
Goldman Sachs 6.125% pfd.	400	9,908	9,878
ING Group 6.2% Pfd @ 16.43	400	6,572	10,387
ING Group 6.375% Pfd @ 16.74	400	6,696	10,000
J.P. Morgan Chase Capital X 7% Preferred @ 25.55	400	10,220	10,005
J.P. Morgan Chase 6.2% Pfd @ 25.38	400	10,152	10,265
J.P. Morgan Trust 6.70% Pfd @ 25.52	400	10,208	10,252
Key Corp. 7.75% Ser @ Pfd. 105.6970	150	15,855	15,666
Lloyds Pkg Group 7.75% Pfd @ 25.57	400	10,228	10,680

MARGUERITE RUSS RISLEY & MARSHALL RISLEY TRUST ASSETS

DECEMBER 31, 2011

	<u>QUANTITY</u>	<u>CURRENT VALUE</u>	<u>COST</u>
Merck @ 37.70	1845	69,557	7,884
Metlife 6.50% PFD @25.48	400	10,192	9,888
Microsoft @ 25.96	400	10,384	11,024
Nextera (formerly FPL Group, Inc.) @ 60.88	1136	69,160	40,158
New Jersey Res Corp @ 49.2	300	14,760	14,299
Nextera Energy cap pfrd. 6.60% @ 25.38	600	15,228	15,366
Novartis @ 57.17	200	11,434	10,161
Nuveen Quality Pfd. Income Mutual Fund @ 7.57%	1,100	8,327	16,119
Nuveen Quality Pfd. Income Mutual Fund #2 @ 7.83%	1,100	8,613	16,390
PEPSICO @ 66.35	100	6,635	5,548
Pfizer @ 21.64	4,800	103,872	11,574
Prudential PLC 6.5% Pfd @ 25.36	800	20,288	19,880
Public Service Enterprise Group @ 33.01	992	32,746	25,265
Putnam High Yield Trust (Mutual Fund) Class A @ 7.33%	4,826.285	35,377	56,719
Quest Corps 7.5% pfd. @ 26.4	400	10,560	10,000
Royal Bank of Scotland PFD 6.25% @ 11.26	600	6,756	14,647
Sun America 6.7% Corts Pfd @ 24.85	400	9,940	10,406

MARGUERITE RUSS RISLEY & MARSHALL RISLEY TRUST ASSETS

DECEMBER 31, 2011

	<u>QUANTITY</u>	<u>CURRENT VALUE</u>	<u>COST</u>
Verizon @ 40.12	1,000	40,120	18,913
Vodafone Group PLC @ 28.03	575	16,117	15,974
Vornado Realty LP Pfd @ 27.48	400	10,992	10,020
Walgreen @ 33.06	350	11,571	15,019
Wells Fargo 7.5% Pfd @ \$1,056	15	15,840	15,668
Wells Fargo @ 27.56	796	21,938	31,641
Wells Fargo Advantage Global D Pfd @ 7.59%	800	6,072	16,000
3M Co. (MMM) @ 81.73	400	32,692	24,372
Wells Fargo Bank Account		30,240	30,240
Sovereign Bank Account		<u>4,563</u>	<u>4,563</u>
TOTAL		\$1,785,986	\$1,012,363

MARGUERITE RUSS RISLEY AND MARSHALL E. RISLEY TRUST
22-6433528
990PF

PART I LINE 13

Income commissions	3,921
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PART I LINE 16a

Legal/accounting fees to Krevsky, Silber and Bergen for preparation of 2010 income tax returns	2,400
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PART I LINE 18

Internal Revenue Service	1,447
Foreign tax paid	<u>145</u>
	1,592

PART III LINES 3 and 5

Line 3- Return of principal and computational difference resulting from rounding to whole numbers	848
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Line 5 -Decreases not included in Line 2- Cost value of Wells Fargo was incorrectly listed as 158,920 in prior years, when actual cost was 31,641; adjustment has been made to the book value this year	-127,279
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MARGUERITE RUSS RISLEY AND MARSHALL E. RISLEY TRUST
EIN 22-6433528

2011 SCHEDULE OF CAPITAL GAINS AND LOSSES

Short Term Capital Gains/Losses

	<i>Purchase Date</i>	<i>Date Sold</i>	<i>Sales Price</i>	<i>Cost</i>	<i>Gain/Loss</i>
Citigroup New - cash in lieu	5/6/2011	5/6/2011	8.98	0.01	8.97

Long Term Capital Gains/Losses

	<i>Purchase Date</i>	<i>Date Sold</i>	<i>Sales Price</i>	<i>Cost</i>	<i>Gain/Loss</i>
400 Alabama Pwr	6/7/2006	6/20/2011	10,000.00	10,000.00	0.00
25.26570 Bank of Montreal	5/19/2005	8/19/2011	1,435.01	7,605.73	-6,170.72
584 sh Citigroup New	various	11/16/2011	15,981.27	20,414.69	-4,433.42
1133 sh Citigroup New	various	12/16/2011	29,216.33	40,676.53	-11,460.20
104 sh Key Corp Cap	2/22/2005	9/1/2011	2,600.00	2,649.55	-49.55
2013 sh KeyCorp New	2/22/2005	9/16/2011	12,984.25	12,636.31	347.94
404 sh Prudential Finan	3/8/2004	9/16/2011	20,549.74	19,835.50	714.24
800 sh Pub Svc Ok (pfd)	various	2/28/2011	20,000.00	21,017.01	-1,017.01
400 sh Wachovia (Pfd)	11/14/2007	10/3/2011	10,000.00	10,000.00	0.00
130 sh XL Group PLC	5/19/2005	9/26/2011	2,369.00	9,591.54	-7,222.54

TOTAL LONG TERM LOSSES: -29,291.26

TOTAL LOSSES: -29,282.29

MARGUERITE RUSS RISLEY AND MARSHALL E. RISLEY TRUST
EIN 22-6433528
990PF
PART XV

GRANTS AND CONTRIBUTIONS 2011

			<u>2010 Income Paid 2011</u>	<u>2011 Income Paid 2011</u>	<u>2011 Income Paid 2012</u>
1. Eastern Union County YMCA 135 Madison Ave. Elizabeth, N. J. 07201	R	22-1487381	6,300	18,900	6,300
2. Washington Rock G.S. Council 21 Grove St. Westfield, N. J. 07090	R	22-1607278	4,200	12,600	4,200
3. Patriot's Path Council B.S.A. 222 Columbia Turnpike Florham Park, N. J. 07932	R	22-1487141	4,200	12,200	4,200
4. First Presbyterian Church of Manasquan South St. and Virginia Ave. Manasquan, N. J. 08736	R	21-0742262	2,100	6,300	2,100
5. American Red Cross Tri-County Chapter 332 West Front Street Plainfield, NJ 07061	R	22-1487109	2,100	6,300	2,100
6. Trinitas Hospital Foundation P. O. Box 259 Elizabeth, N. J. 07207-0259	R	22-2353773	<u>2,100</u>	<u>6,300</u>	<u>2,100</u>
TOTAL			21,000	63,000	21,000

Total distributions for tax year 2011 = 84,000